



SEC/SE/086/25-26
Chennai, February 03, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 533121

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Symbol: EXPLEOSOL

Sub: Outcome of the Meeting of Board of Directors held on February 03, 2026.

Dear Sir / Madam,

The Board of Directors of Expleo Solutions Limited (“the Company”) at its meeting held today, i.e. Tuesday, February 03, 2026, has inter-alia, considered and approved:

1. The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, along with the Limited Review Reports as received from the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 4:15 p.m.

The above information shall also be made available on Company's website <https://investors.expleo.com/>.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For Expleo Solutions Limited

S. Sampath Kumar
Company Secretary and Compliance Officer
Membership No. FCS 3838

Encl: As above.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EXPLEO SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EXPLEO SOLUTIONS LIMITED** ("the Company"), for the quarter and nine months ended December 31,2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



R. Prasanna Venkatesh
R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)
UDIN: 26214045YPJDCP770H

Place: Chennai
Date: February 03, 2026

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	2,339.69	2,372.64	2,575.77	6,925.16	7,690.00	10,247.96
2	Other Income	78.57	106.55	18.79	219.75	73.81	103.44
3	Total Income (1+2)	2,418.26	2,479.19	2,594.56	7,144.91	7,763.81	10,351.40
4	EXPENSES						
	a) Employee benefits expense	1,437.28	1,499.54	1,246.82	4,354.38	3,888.72	5,273.33
	b) Cost of material consumed and other direct costs	50.27	39.22	25.42	103.38	57.65	74.80
	c) Finance Cost	4.22	5.99	7.30	16.62	23.81	33.22
	d) Depreciation and amortisation expense	70.89	72.25	122.06	217.82	307.74	386.34
	e) Impairment of goodwill	-	-	19.00	-	19.00	19.00
	f) Other expenses	447.55	427.17	932.00	1,398.83	2,584.71	3,381.66
	Total Expenses (4)	2,010.21	2,044.17	2,352.60	6,091.03	6,881.63	9,168.35
5	Profit/(Loss) before exceptional items and tax (3-4)	408.05	435.02	241.96	1,053.88	882.18	1,183.05
6	Exceptional Items						
	a) Gain on closure of Subsidiary (Refer note 5)	-	-	-	-	-	95.71
	b) Impact of New Labour Codes (Refer note 6)	(167.88)	-	-	(167.88)	-	-
7	Profit/(loss) before tax (5+6)	240.17	435.02	241.96	886.00	882.18	1,278.76
8	Tax expense						
	a) Current Tax	94.24	84.63	88.58	246.95	276.05	411.58
	b) Deferred Tax Charge/ (Credit)	(14.55)	14.53	(13.95)	(4.97)	(58.50)	(86.26)
9	Profit/(loss) for the period (7-8)	160.48	335.86	167.33	644.02	664.63	953.44
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit obligation	(4.72)	0.87	(3.36)	(8.05)	(1.49)	(7.98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.19	(0.22)	0.85	2.03	0.38	2.01
	Items that will be reclassified to profit or loss						
	(i) Exchange difference on translation of foreign operations	2.04	7.83	-	28.09	-	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period and Other Comprehensive Income)	158.99	344.34	164.82	666.09	663.52	947.47
12	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	155.20	155.20	155.20	155.20	155.20	155.20
13	Other Equity	-	-	-	-	-	5,466.19
14	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations)(Refer Note 8)						
	- Basic (Rs.)	10.34	21.64	10.78	41.50	42.82	61.43
	- Diluted (Rs.)	10.34	21.64	10.78	41.50	42.82	61.43

See accompanying notes to the Unaudited Standalone Financial Results.



(expleo)

Expleo Solutions Limited

CIN No: L84202TN1998PLC066604

Registered & Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4,

Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.

Website: <https://Investors.expleo.com> ; Tel: +91 44 4392 3200

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025

Notes to the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025:-

- 1 The above Standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee held on February 02, 2026 and approved by the Board of Directors at their meeting held on February 03, 2026. The Unaudited standalone financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statutory auditors have expressed an unmodified review conclusion on the financial results for the quarter and nine months ended December 31, 2025.
- 2 Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has decided to submit to the stock exchanges the Unaudited Financial Results (Standalone and Consolidated) for the first three quarters of the current financial year 2025-26 and Audited Financial Results (Standalone and Consolidated) for the year ending March 31, 2026.
- 3 The Chief Operating Decision Maker (CODM) evaluates the performance of the Company based on revenue and operating income in one segment i.e. Software Validation, Verification, Development and Engineering/Consultancy & other services. Accordingly, as per Ind AS-108, "Operating Segments" the Company has only one business segment and hence segment information has not been separately disclosed.
- 4 Effective April 01, 2025, the Company has changed its business model with respect to customer contracts executed through its subsidiaries due to which the revenue from such eligible contracts are now included in the subsidiaries only. Consequently, the revenue for the quarter and nine months ended December 31, 2025 from end customers for such contracts form part of the consolidated financial statements of the Company and are not included in the standalone financial statements.
- 5 During the previous year, the Company's wholly owned subsidiary Expleo Solutions FZE, Dubai was liquidated on March 24, 2025. The proceeds on liquidation was realized on March 29, 2025 and the net gain on disposal of the subsidiary has been accounted in the Statement of Profit and Loss for the quarter and year ended March 31, 2025 and presented as an Exceptional item.
- 6 On November 21, 2025, the Government of India notified the four Labour Codes with immediate effect, consolidating 28 existing labour laws into a unified framework. The Labour Codes introduce a revised and uniform definition of "wages," necessitating a reassessment of employee benefit obligations. The Company has evaluated the implications of the revised wage definition, resulting in an incremental impact of Rs. 128.42 million relating to gratuity and Rs. 41.48 million relating to compensated absences. Considering the impact arising out of legislative amendments is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of New Labour Codes" under "Exceptional Item" in the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate additional impact if any on the measurement of liability pertaining to employee benefits.
- 7 Other Income (SL. No. 2) and Other Expenditure (SL. No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	
Net Exchange Gain / Loss	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	40.42	70.02	-	-	103.67	23.19
Other Expenses	-	-	-	39.35	-	-

- 8 The earnings per share (basic and diluted) for the interim periods have not been annualised.

By order of the Board
For Expleo Solutions Limited



Phani Tangrala
Managing Director & CEO



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EXPLEO SOLUTIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EXPLEO SOLUTIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Expleo Solutions Limited	Parent
Expleo Solutions Pte. Ltd, Singapore	Subsidiary
Expleo Solutions Arabia Limited, Saudi Arabia (w.e.f January 23, 2025)	Subsidiary
Expleo Solutions UK Ltd, UK	Subsidiary
Expleo Solutions LLC, Dubai	Subsidiary
Expleo Solutions Inc, USA	Subsidiary



**Deloitte
Haskins & Sells**

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



R. Prasanna Venkatesh
R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)
UDIN: **26214045ANRNJW3494**

Place: Chennai

Date: February 03, 2026

(expleo)

Expleo Solutions Limited

CIN No:L64202TN1998PLC066604

Registered & Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4,
Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.

Website: <https://investors.expleo.com> ; Tel:+91 44 4392 3200

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

(Rs. In Millions)

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	2,793.46	2,826.95	2,575.77	8,216.88	7,690.00	10,247.96
2	Other Income	103.90	127.08	28.61	286.24	116.92	162.04
3	Total Income (1+2)	2,897.36	2,954.03	2,604.38	8,503.12	7,806.92	10,410.00
4	EXPENSES						
	a) Employee benefits expense	1,676.14	1,738.26	1,466.62	5,064.02	4,469.78	6,078.57
	b) Cost of material consumed and other direct costs	49.09	39.22	25.42	102.20	57.65	74.80
	c) Finance Cost	4.22	5.99	7.30	16.62	23.82	33.22
	d) Depreciation and amortisation expense	73.01	74.36	123.70	224.09	312.54	393.07
	e) Impairment of goodwill	-	-	19.00	-	19.00	19.00
	f) Other expenses	607.56	582.40	679.37	1,811.49	1,886.96	2,418.94
	Total Expenses (4)	2,410.02	2,440.23	2,321.41	7,218.42	6,769.75	9,017.60
5	Profit/(loss) before exceptional items and tax (3-4)	487.34	513.80	282.97	1,284.70	1,037.17	1,392.40
6	Exceptional Items						
	Impact of New Labour Codes (Refer note 4)	(167.88)	-	-	(167.88)	-	-
7	Profit/(loss) before tax (5+6)	319.46	513.80	282.97	1,116.82	1,037.17	1,392.40
8	Tax expense						
	a) Current Tax	114.32	105.95	100.02	306.10	306.54	447.48
	b) Deferred Tax Charge/ (Credit)	(16.14)	10.26	(14.85)	(12.40)	(61.04)	(87.51)
9	Profit/(loss) for the period (7-8)	221.28	397.59	197.80	823.12	791.67	1,032.43
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit obligation	(5.94)	1.27	(6.15)	(8.73)	(5.31)	(11.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.19	(0.22)	0.85	2.03	0.38	2.01
	Items that will be reclassified to profit or loss						
	(i) Exchange difference on translation of foreign operations	16.99	32.22	-	95.16	-	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period and Other Comprehensive Income)	233.52	430.86	192.50	911.58	786.74	1,022.92
	Attributable to:						
	Owners of the parent	233.52	430.86	192.50	911.58	786.74	1,022.92
	Non-controlling interests	-	-	-	-	-	-
12	Of the Total Comprehensive Income above,						
	Profits for the year attributable to:						
	Owners of the parent	221.28	397.59	197.80	823.12	791.67	1,032.43
	Non-controlling interests	-	-	-	-	-	-
13	Of the Total Comprehensive Income above,						
	Other comprehensive income attributable to:						
	Owners of the parent	12.24	33.27	(5.30)	88.46	(4.93)	(9.51)
	Non-controlling interests	-	-	-	-	-	-
14	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	155.20	155.20	155.20	155.20	155.20	155.20
15	Other Equity	-	-	-	-	-	6,203.24
16	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 8)						
	- Basic (Rs.)	14.26	25.62	12.75	53.04	51.01	66.52
	- Diluted (Rs.)	14.26	25.62	12.75	53.04	51.01	66.52
	See accompanying notes to the Unaudited Consolidated Financial Results.						



(expleo)

Expleo Solutions Limited

CIN No:L64202TN1998PLC06660

Registered & Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4,

Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.

Website: <https://investors.excelon.com> | Tel: +91 44 4392 3200

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

Notes to the Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025:-	
1	The above Consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee held on February 02, 2026 and approved by the Board of Directors at their meeting held on February 03, 2026. The Unaudited consolidated financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statutory auditors have expressed an unmodified review conclusion on the financial results for the quarter and nine months ended December 31, 2025.
2	Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Group has decided to submit to the stock exchanges the Unaudited Financial Results (Standalone and Consolidated) for the first three quarters of the current financial year 2025-26 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2026.
3	The Chief Operating Decision Maker (CODM) evaluates the performance of the Group based on revenue and operating income in one segment i.e. Software Validation, Verification, Development and engineering/consultancy & other services. Accordingly, as per Ind AS-108, "Operating Segments" the Group has only one business segment and hence segment information has not been separately disclosed.
4	On November 21, 2025, the Government of India notified the four Labour Codes with immediate effect, consolidating 29 existing labour laws into a unified framework. The Labour Codes introduce a revised and uniform definition of "wages," necessitating a reassessment of employee benefit obligations. The Group has evaluated the implications of the revised wage definition, resulting in an incremental impact of Rs. 128.42 million relating to gratuity and Rs. 41.48 million relating to compensated absences. Considering the impact arising out of legislative amendments is an event of non-recurring nature, the Group has presented this incremental amount as "Impact of New Labour Codes" under "Exceptional Item" in the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate additional impact if any on the measurement of liability pertaining to employee benefits.
5	Other Income (SL No. 2) and Other Expenditure (SL No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

5 Other Income (SL. No. 2) and Other Expenditure (SL. No. 4 f) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

Particulars	Quarter ended			Nine Months ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
Net Exchange Gain / Loss	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	40.53	68.24	-	98.73	35.83	50.44
Other Expenses	-	-	51.04	-	-	-

7 The Consolidated Financial Results include the results of 100% Wholly owned Subsidiaries, i.e. Expleo Solutions Inc., USA, Expleo Solutions Pte. Ltd., Singapore, Expleo Solutions UK Limited, UK, Expleo Solutions LLC, Dubai, and Expleo Solutions Arabia Limited, Saudi Arabia.

8 The earnings per share (basic and diluted) for the Interim periods have not been annualized.

Place: Bengaluru
Date: February 03, 2026

Phani Tangirala
Managing Director, S. G. R.

A circular stamp with a double-line border. The outer ring contains the text "DELOTTE HASKINS & SELLS" at the top and "CHARTERED ACCOUNTANTS" at the bottom, with an asterisk (*) on each side. The inner circle contains the text "CHENNAI-17" in the center.

A photograph of a business card. The card features a blue circular logo with the text 'Exo Solutions Limited' around the perimeter and 'Exo' in the center. To the left of the logo, there is a handwritten signature over the text 'CEO'.